Forgotten Drivers in Southeast Asia
Since Detroit Didn't Care, Japanese Stepped In

By Willam Branigin





教



















 See CARS, Page 4

By David S. Broder
and Rich. and Richard Morin
 nominations for presidectu but they yrar paries long
way from convincing yoters bere -and across way from convinciog soters bere- and across
the councry that they have was it altes io
lead the nation in the rexal rour years. lead ihe nation in the next four years.
A Washingion Post-ABC Nexs surver A. Washingion PosL-ABC News survey of
U. yoters confirmed the doubs forcibly ex-


## Bush, or Clinton? 'Swing' Voters Don’t Want to Swing Either Way


$\qquad$
$\xrightarrow{\text { dis }}$



The is a "slick" and "cunning" politician.
The news is bad for Republican srateeqists
and worse lor cheir Democratic counterparts. If

Ukraine Feud With Russia Crackles at Kiev Summit
'Not a Single Problem' Of Ex-Soviets Has Been Solved, Kraxchuk Says

> By Serge Schmemann




 moontiold assciaiaion of former Sovief repub-



















 1 Ims with hes imiliry hay


 beeieve in hhe Commonwealh", Mr. Yelsin
 Iegadization of the Commonwalth arimed
formai semed only
To anagagoize Mr. Krw-

 See SUMMIT, Pgeq 4

## Li Peng Urges 'Bolder Approach' on Economy

|  | nomic developmenl"" Mr. Li said. <br> Mr. Li's speech was delivered to 1.500 delegates at the | In the more audacious segments of the speech. Mr . Li borrowed from comments and ideas made in January byDeng Xiaoping ibe 87 -vear-old senior leader. Mr. Deng |
| :---: | :---: | :---: |
|  |  |  |
|  |  | Deng Xiaoping the 87 -year-old senior leader. Mrr. Deng has engineered the latest push for more econonnic liberalization as the best way to preserve communism in China. |
|  |  |  |
|  |  | "We must further emancipate our minds. dare 10 innovate and take a a bolder approach wo reform andopening up." Mr. Li said. He called for more slock markets and for slate-owned factories to compete in the |
|  | ship. <br> Instead of raking a clear position, bowever. Mr. Li seemed $\omega$ take both sides. He called repeatedly for |  |
|  |  |  |
|  | bonder reformse bul also emphasized the need for slability. He generally took a more caurinas line than the recent ssing of official aricles that have gone so far as | While saying that the focus of reform would be effors to make state-owned enterprises compeliive. Mr. Lidid See CHINA Page 4 |
|  |  |  |
|  | io reoommend adopting elemenis of capialism |  |

## In Crumbling Kabul, the Battle for Survival Eclipses the War

By Edward A Gargan Kaill No vor Tis som men papt huve















And sill faidul Nibiblalan man inuly







 Mricturan waled by nabed ders balaned on



 Se AFCHAN, Page 4

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  | For Palace's Unkind Cut



 Mind

 Elizabeth and dhe
Lhese apologes."

#  

## Levy Vows Vengeance as Israel Mourns



Israel Imposes Curfews as Troops Kill West Bank Man


## Mainstream Losing Ground in French Elections






## White House Stalled Inquiry Into Iraqi Role in Bank Fraud

|  |  |
| :---: | :---: |
| WASHINGTON - Enmested |  |
|  |  |
| Saddan fur | and approved ihe |
|  | d |
|  |  |
| ebilion-doliar | Rob |
|  |  |
| mal govermment docurnenss in- |  |
|  |  |
| d |  |
|  | in the Bank Lavoro casc coosider |
|  | ations of foreien poicy yad |
|  |  |
| criminal charses against I Jordani- |  |
| mai |  |
| aginest the Cectu |  |
|  |  |
|  | an bef rnstraing" ${ }^{\text {a }}$ |
|  |  |
|  |  | y

## y

  1 $\begin{array}{ll}\text { he } & \\ \text { aid } \\ \text { Bi } \\ & \\ \text { bu }\end{array}$ fr


 no whar

 $\mathfrak{c}$










## Libya Says Islamic States Weigh Pullout From UN

NICOSLA - The official Libway press apencricy JANA, said Friday
thal Numic tales were considering a mass withdrawal from the



 The C Intled Stutes. Brition and France in a drafi Security Council
resolution have proposed a a ban on arms deals and air links unless




Treaty on Spy Flights To Be Initialed Saturday

fas Plan TVetoed . 15,000 More Muslims Flee Burma


 Bulgaria Moves to Privatize Farming

 nent one of the less restricive land policiese in Eastern Europe
Amending a 1991 Amending a 1991 land law approved by he previous Communis-
dominated pariament has been amajo e element of the election campaigh
waged last anumn by be Union of Democratic Forces. which won fie Naples Court Sentences Terrorist


 Eople wer injured
Ex-Judge Heads House Bank inquiry
WASHINGTON (AP) - Auorney General William P. Barion Fridy





 For the Record


## Correction

An aricle in Marco 20 editions incorrecty identified the newspaper to whics the Duchess of York allegedy yad d pubbic relations firm leak the
news of her impending separalion from Prince Andrew. The newppaper
wns

## TRAVEL UPDATE

## Bomb disposal leams have defiused or detonated I4 World. War III bombs since the 3.5 bilioion guilder ( $\$ 1.86$ billion) expansion program at      





SELL: Ambassadors' New Business











$\underset{N}{ } \mathrm{IR}$


SUMMIT: Ukraine's President Lashes Out at Russia and an Ineffective Commonwealth



 an wimeind ine the craion

CHINA: Li Peng, Straddling Power Struggle, Calls for 'Bolder Approach' POLITICS:


$\qquad$ Dindismon con
ne an
ne

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |




| RTS | INTERNATIONAL CLASSIFIE |  |  | UIDES |
| :---: | :---: | :---: | :---: | :---: |
|  | (Continued From Back Page) |  |  |  |
|  | GuIDE | ESCORTS $\&$ GIDDES | ESCORTS \& GUDES |  |
|  | DERUANIE |  |  | (1) |
|  |  |  | coimembrachimala |  |
|  |  | : | , | Patar mint |
|  |  |  |  |  |
| ANIENATONNL ECORTS <br>  |  | 隹 |  |  |
|  |  | Lsomismmanm |  |  |
|  |  | any |  |  |
|  | Lonvor brazuin Eout |  |  |  |



 Mr. good sgeu cautioned thatt be.
would have o wait until next wect










## Kenya Leader Bans Political Rallies <br> Moi Cites Violence, Critics See Plot to Obstruct Election     bexwect members of rizisider     

## Japan Politician Escapes Assailant's Fire at Rally

TOKYO - A gunnan who sidid he belonged $\omega$ s rightist group

 the attacker begni firing. Mr. Kanemaru dre
Um whicb was struck by one of three shols.
The gunman was subduded and drinested according to the police in
Ashikaga 80 kilomeners ( 50 miles) north of Thkyo. Television Ashikga, 80 kilomeners (50 miles) north of Theryo. Television
footage showed Mr. Kanemaru mopping his brow as be reurned to footage showed Mr. Kanemaru mopping his brow as be reurned 10
bis seat on the stage after the incident He was greeed with

group. Kaneman is a former deputy prime minister and, as bead of the Liberal Democratic Party's largest facion, was behind the drive
to put Prime Minister Kichi Miyzazaxa into office in November.

## Obstacles Remain on Kurils

 day that here were stilil obstacles to pends on a peace reaty ending the Habomai - have bect cut by 30 recurning four small islands scized World War II belligerency berween
Trom Japan by the Soviel Union to at about 7,000 . Japanese
two countries. The Japanese
Defensee Ministry officials had said




 "I must say here are difficalties yo veasit Tolyo in September.






INTERNATHONAL FUNDS Mones mosed on ssum Marce




## Heraldoweribune.

Israel and the Patriots


## He Has More to Offer










 showing him doing laps in the pool filly
recovered from the cancer hai foreed him
to leave he Senhate.


## Policing the Scientists



## Other Comment

Comfort at Camp David If Muser lowes company: Chancollor Hel- crease American assistance peceident to





 hinevier -apart from the face that the
Bundeshank is hout under is direct control nhe al the end would be
than any spoken words.


INTERNATIONAL HERALD TRIBUNE
EE W. HUERNER PWbluch


 atan mitm


## OPINON



A Hole Big Enough to Fly an Israeli Missile Through

Honest Paul Gives Way to Slick Willy
By Richard Cohen :



Naxawaw

Germany: Drift and Dismay as Old Moorings Loosen

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Ahe furrot Eupesis rib- |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Black Voices, |  |
|  |  |
|  |  |
| There was a thankful sigh of |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |





N OUR PAGES: 100,75 AND 50 YEARS AGO

## 1892: Wife for Khedive?



## WR SALE/SO



## Maastricht's Art Fair at Cruising Speed


#### Abstract

MNosix Marncir vembued     ey no longer doubt its reality. The magic of an art fair is that insiders tell from the new participants, the obleyers a SOUREN MELIKIAN beea waiting for Massticht for montuss". Bru- no Meisnor, an Old Master dealer, says. The mooment we were all toeecher, 1 can't tell yo  FFriz Payes of Zurich came for the first ime  scen ing fair tin rececent years. His turreca and     Robert Habkr. of New York, ivewisisdo decid dit was time for him 10 come with som outstanding broorzes from the ane with som  ocive buil of the second half of the sixur century B. Even Old Master deales, well 


## FOR SALE/SOLD

Japmesese sabers: About a thousand Japanese sabcri and acoessories
alon with
and


 Which is expected 10 eectsh mare th
Ammexy Internationit: An exibition-selk in Faxis of more chani 300 anction of mminy of the worls for the benefit of Ammesty International marking the organization's 30h anniversary. The auction, condrcted b.
Guy Loudmer, is at 3 PM. at he Hocelds Arts, 11 Rue Perryce, Paris 8 .
 the sinking of the linec. "Sinking, wants immediate assistance. "ssic to
stark signal from the doomed lincr a fuer it hit an iobbergin the Alantico Aprill 14.192 Chrisicic's said in expected to raise more than $£ 30,00$
 lanip trimmer, who survived
Secondhmend Spannik: Space enthusiasts will be able to bid for the re


Diary of a hangnen: A joumal tept thy Bitian's Sorner chicf hangman
is to be auctioned by Cristies in London in May, along with a leathe case containing his workimg instruments. The recond book of Alber
 Wpiss daring World War I and B Buisres also thown as Lord Haw, who broadcast Naz
 detailed notes of every exceution he presided ovar. The son and nephelly
 mask is top be offered at the May 29 auccion, along with heundre
instuments of torure and execution used since the 17 l century.


SALON DE MARS

A rare polychrone stonevary
Gigre of a Lohan
Southem Sung Dnnasty ( $11288-1279 \mathrm{AD}$.)
17.12 inchee hegh $(437 \mathrm{~cm})$
ifir chinese porcean company

Oriental porcebinin wols of atr mad surf botites

 Morereveraling of the new wood is the excite.
ment generteo y some works. Van Haeftem hady, and Meissener Ihree for his Troyon. Th momenum was kepplup in the next fifw day
 ior With Throe Bors Dirkting's priveor
380,000 , making it just about his blest Mass richit ever."
 tars annlher EC Capital of the arts.


## Seeing Islamic Spain

Granada's Alhambra Reunites Treasures

## AUCTION SALES

EDMUND PEEL
\& ASOCIADOS

Impressionist \& Modern Paintings

$$
\text { Thursdav, 24ch March 1999, at } 8 \text { p.m. at che Riti Hort }
$$





On view at Plara de la Lrdependencia, 8. Madrid, Spain, from Tuesday 17th to Monday 23rd March
11 ame to 9 p.m. (closed Sumday).

1ADED: Plaza de h Independencia. 8.23001 Madrid


SOTHEBYS
auctionsales
T) DROUOT RICHELIEU










CP BOSCHER STUDER FROMENTIN

OUOT RICHELIEU PARIS - Room 1
Sunday April 5. 1992 at 3 p.m.

OTTOMAN CARPETS from $18^{\text {th }}, 19^{\text {th }}, 20^{\text {th }}$ up to 1920 Expert : Jacques KASSAPIAN
On view : Salurday April 4 , from 11 a.m. tn 6 p.m. Catalogue on reques! FF 30

ART EXHIBITIONS
paras
Galleries intemational: Now York-chicagn-Palm Beach - Paris
2, ayenue Mattonon - 48 , avenue Gabrid
ARDISSONE
From 174 March to 74 Aprl

GALERIE CLALDE BERNARD

MORANDI
Oils and Watercolors
LNTIL May 2. 1992.


## IRST COLUMNE <br> Choosing A Safety Net OrMeltdown H OW would you like it if someone was systematically steaing a per- centage of your pay? No, that is not this columnis entry in the hr Wever, a way of looking at what the late Mr. Reberi Maxwelw was oing to the bene and  number of fully thiss. Now the ficuler the     ammon law jurisidetions have a persinusigive authoritin in those states that use common Unfortunately, th a roman sis law. $\begin{aligned} & \text { be. But there } \\ & \text { re sill important lessons to be leamed from }\end{aligned}$ varching the way the British go about reSinly they are lookion and tust expericences nith inancial disaster -notahiy the sevings  It will he interesting to see what balance iaries and he orporations). uprising is the reappearate that is a dready the ord no nom  on't lose their savings because of a comp pensation scheme, therefore investors are thore likelp to tall or Thampensation enourrages fraud. Thats tike syying hat ehe best way to ncourage suff in a nuclear power plant to work efficienty is to crearte: sensens of dan- 

Playing the Recovery With TV Broadcasters

|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |



The good news is that the network enjoyed



 Handicapping the stocks of the twn re-
maining major U.S. networks - $A B C$ and

 nework is owned by capital Cities) ABC
Incc. which aliso has extersive puhbling
interest, while NBC is owned by behemoth


 No analysts contacted recommended buy-
ing General Electric shares on the basis of
 ing market higher p
lower viewer ratiogs

## French Company HANDBOOK 1991

udan, in the 1991 completery revised ond Updated edition, 168 pages of indispensable
information in 1 English on o selection of 67 of the most important french componies, os well os bosic the French the french economy and maior sectors of activity, dictionary of French financial

Each profile indudes detail on: head office, management, major $\propto$ ctivities, nu of employees, soles breakdown, company background, shareholders, prinopol French subsidiaries and holdings, foreign holdings and activities,
exports, research and innovation, 1985-1989


1990/1991 important developmentis, strategies and trend French Company Handbook 1991 is indispensable for corporate, government and banking purchosers and other decosion-makers who should be more fully informed on major French companies. Francs $\mid \$ 64.50$ ) per copy induting postage in Europe. Three or more copies, 20\% reduction. Outside Europe, please odd postol charges for each copy:
Middle Ecost 24 francs $(\$ 4)$ A Asia, Africa, North and South Americo, 42 francs ; $(57$ ).

## FRENCH COMPANY HANDBOOK 1991 Published by Intermational Business Development division of Itraldewtecribune. <br> 爱 Receive 10 weeks of VALUE LINE for $\$ 95$

 where tourb-lone dating is in use cussornarswill be instureted in English to enter the
 begin April 29 in 34 co untries. including
cighn in Asia and 16 in Eunppes
 5277 for call berween inurpe and be pa-
chiric reion. There will be a 52.50 service
charge for each call.



```
signatue.
OSTIO
compain
```

y



$\square$ Endosed is my payment. Payment mary be made in any

CARD Memees -
adokes



Dialing Around the Giobe WIth Engllsh-Speakling Help
A new serice for English-ppatkers that
makes tectephoning another counury as casy makes tecephoning anothice oruntry as ceasy
as calling bome will soon be available from
AT\&T.


 where the sesricice is savilablil. CCom coumtrics
then give the oparator the counry

 $\qquad$


 unuem










For investment information every Saturday in the litT

## Picking for Share Bargains Among the Markets' Castaways

| By Juatik Reak |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  | Wear |  |
|  |  |  |  |
|  |  |  | 为 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | momididid |  |  |
|  |  |  | : |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | ma |  | mam |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

## Some Low-BudgetStrategies for Investing With High-Rollers




Two things you should expect from our private wealth management service:

One we have down to a fine art.

United Kingdnm's leading Merchant Banks and we now offer private wealth management to a select number of clients through our bank in Swizzerland From this flows a level of service you wouldn't normally expect from any other private bank today. Performance With offices in majnr centres ayound the world, and Group companies with stock exchange membership in London. New York and Tokyo, we have all the skills, local knowledge and research lacilities to help us achieve our aim of delivering an Skills that will now work personally for you in managing your private wealth.
SERvicE. To this add our commitment to providing an exemplary level of personal service, fully supported by the speed and efficiency of modern tcchnology Two account managers are assigned to you and it is their job to get tn know you and your detailed banking and investment needs. Only then can thert.
wealth nanagement services. Pleasc complete the coupon. You can, of course, expect a very prompt and discreet reply.

## To: The General Manager, Banyue Klciuwwirl Bensun SA .


 name

## Name-

## 


Banque Kleinwort Benson SA
EXPECT MORE


# Itcrald innumer eribunc. <br> BUSINESS/FINANCE 

## ECONOMIC SCENE <br> 4 More Years for Bush? This Equation Says So

## By Leonard Sivk

NEW YORK - Will the moderate economic recovery that now seems to be getionn under way be enoush to
keep President George Bush in the White Houss for
four more years? The answer is yes accordin four more yeara? The enssh in the white House for acording for an
ic forecasting equation developed by Ray C. Fair, an economemist at Yarecasting University.
The Fair equation essimatyed from data covering all presiden-
tian elections from 1916 through 1988 , predicts that Mr. Bush will
win 57.2 percen



The Fair model
The
Therent inflation this year.
Fair equation derives
considers GNP, is predictions of presidential
eleccions form threc major
factors - the
inflation and an per capita gross national
'incumbency bonus. ion, in the second and third $q$ tion, in the second and third quarters of the lection year, the rate
of inflation during hee two - year period prior to the leection and a
onepercentage point boous for iocumbent presidents or candi-
davere dates from the sitimg president's party.
elroactively, made only three wrong calls, each in very
 by winning 50.1 percent of the popular votes not losing by the
predicted 49.2 percen.
In 198g. Hubert $H$. Humphrey lost 10 Mr . Nixan, getting only In 196 g . Huberrt H . Humphrey lost to Mr. Nixon, getting only
49.6 percent not the moder's predicted 51.3 percent And in 1976 .
 vore, just hair a pinit more than the predicted 49.6 percent if the
one-percentage boous sor ocumbency had been left oun of the
equation the model's predictions would have been right for all

TIE MODEI bas hit the last three elections almost on the my Caner io 1984 by 55.4 percentic Mr. Reagan actually
 5. 2 percent 1988 , the model predicted that Michacl S. Dukakis Would get 46.8 percent of the two party.
Mr. Dukakis actually got 46.11 percemt.
How reliable is the
How reliable is the frair equation likely to be in predicting that,
on the basis of the Blue Chip consensus forecast of freal growih and


 higgest error was io 1964 when it prodiciced that President
Lgudon B. Johnson would defeat Barry Goldwater hy just 54.2
 ould be io danger of defeat wound be if the ecoonomic recoovery
borted and fell back ioto recossion between now and November aboried and fill beck sotw rocssion between now and Novembe Is therc. nevert
could be wrong?
One reason this business-cyclc baseed political forecasting
equation might be wrong is that this has not been a characteristic
 During Mrich .ustris first three years in office, the cconomy bas tad an exseedingly slow growh record: 25 perceeat in 1989,


## CURRENCY RATES



## BA Makes a Major Move Into Germany

## By semer polesest

 man
 company in which in has a a lagy
interest has sacqued Devila Air,
German regional airine.
 pocrant by three German bemks

 ars were Crossair, a Shiss carim
and Friedrich von Boblen umd H
bach, a Gemman industialis.


## Coming in Cold: Outsider CEOs Tell How It Is

## By Barnaby J. Feder


U.S. Nuclear Labs Offer

Expertise in Computers

## By John Burgess

 WASHNNGTON - LeadUS computer makers and the D
 partument of Energy have operation's long-term beneciits.



Wuld have a very strong desire to save the company. In


I was very patient Ln some cases, it didn't work, After
three months, could see a wall coming bun we didn't hit ii
 the problems on the borizon were real.
Richard $W$. Miller, Wamg Lablortories


 on where you are going You watch how senior persecatives
imperart with thecr siff as well as with you As you develop
a fecl of who a feel of who won't be on the ceam, you have to move
quickly.
iliscritical not to gel all your information ioternally. Go

 win 1 general election on who should Jead the company
you can't be successful.
Stanky $C$ Ganth, Goodyear Tire \& Rubber
 operations. That can be done reasonably soonn because
you have so many mexings and assigmenenis
 able about their business and not or ory on subbordimates




 balked to all our employeses for aimost an hour and half
almostimmotianty yo ouline our objectives and let them
see wherre they fit in.

## Nestlé Senses Perrier Victory, Posts Profit Rise




 rorber appeeite for the fight com-
Ermed "other imdicationss hat NesSeccived rom the lutian camp.
Swist anaysys said all hee jigns
were bat Nestle and the Angilis. vere that Nestle and the Aggenisis
who control Ialian cammaker Fiat SA would negoiate a settlement Perier and leave che Age contilisol with Mrds clear Angull does not want
lose fase Nostle will probably


 is Alies were kectipg thrir potions
open on Fridyy. Aspokesman for
he group, who osked not to be就ijicd, said he could no rule The others were 0 stimply
tresist
 N." the execrutive said.
 See NESTLE, Page 13


Olivetti Reportedly Seeks To Broaden Japan Deals

MLLAN - Oliveri SpA has been tavking with Japanese compa meats may be ammounced soon, industry sourcess said Friday. The sourros ssid Oijveti has had separate negotiations with
Japar's $Y$ ED Data and Canon Imc Oliveti a aready collaborates with both yroups, but is sudying a broadening of their present accords
Oivetti and $Y$-E Daiz a leading makk of floppy disk drives in
 porrable personal computers made by Y -E
The sources said Peggasus had faled to reach its target of selling
IOO,000 mactines annualy. Oliviti and Y-E Data have discussed prodncing a machine betweet the size of a palin-top and notebook
compurer, hey said. One source said the mathine coovild be produced
 The solureas said the taiks swith canco iovove prineters.



## Stocks End Mixed In Triple-Witching

|  |  |
| :---: | :---: |
| ed in choppy trading fidased | supporate earings. |
| roved prospects for aneco |  |
| rebound and beterer corporate | Dosw components |
| easmings helped the market survive | Dow components. ${ }_{\text {Goady }}$ |
| a plange in bond prices. <br> Analysts said the session was | Coodyear Tire \& Rubber rose |
| dominated by program traders as | raised is first-quarter estimates for |
| to stay |  |
| M.Y. Stocks | Alie |
|  |  |
| ing the year'a first "rriple-wich- |  |
| hour | Ata |
|  | tives, paining to $40 \%$ atter geving |
|  | a si.4 billion cootract |
| 3,276.39. |  |
| dvancing issues outu |  |
| 6-to-5. Volum | Among so |
|  |  |
|  |  |
|  |  |
| by the triple-wicthing hour. the | Chambers Devele |
| arterly expratuon of slock-index | Amex actur |
| res and options that often |  |
| causes volamity. |  |
| Hugh Johnsor, |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

Dollar Edges Higher But Big Gains Vanish


## WORLD STOCK MARKETS



## For investment information

read THE MONEY REPORT


## U.S. FUTURES

|  |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  pariveminteit |  |
| ock |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  | Stock indexes |
|  |  |  |
|  <br>  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

Chambers Cooperates in SECProbe PITTSBURGH (UPI) - Chambers Developpent Co. said Friday hia
it was cooperating with a Securities and $x$ dxhange Commission invesigh



 Chanbers management consp high market prices for the stock. There have also beeen allegations that some senior Chambers executives 2 at BNL Plead Guilty on Iraq Loans:



 Thersese Marcelle Berden, former bank vice president and Amede
Decarolis, a former clert, pleaded guity $\mathbf{t}$ conspiracy charges Friday
RS Reaffirms Contract for AT\&T WASHINGTON (AP) - The Intemal Revenue Service on Fidday
aflirmed it decision lasy year to awand a Si.4 billion oconract to American
en sysens.
The oew



 Unisys to Settle Shareholder Suits
 and 1990 and the company's suspension of dividends.



For the Record



l.K. Inflat Below Rat



## Recession Slices Mandarin Profit <br>  





Very briefly:
The Hong Kong Stoct Exchange said it would replace the Hong Koing
 sping crop.
 mainland, include machine tools, some household
igital watcbes, batteries and masical ìstruments.


| HONG KONG - Hong Komg's pro-China press, ofter a mouthpiect for official comment from the mainland, stepped up its crisicism onFriday of FSBC Holdings PLCs Fiday of EISBC Midand Bank PLC |  |
| :---: | :---: |
|  |  |
|  | he colony. Chairman william |
|  |  |
|  |  |
|  |  |
| The Ta Kung Pao daily newspaper called on HSBC; the parent of |  |
|  |  |
|  |  |
|  |  |
| Korpn to be cisa's remumption of sovereigoty in 1997 approsches. |  |
|  |  |
| reason to ast HSBC, phich sull enjoys privieges here, to be com- <br>  |  |
|  |  |
|  |  |
| Stheitioy and prosperity of Hoag |  |
| Koug and curancing confidence in the territory," said Ta Kung Pao. |  |
|  | the ternitory," said Ta Kumg Pao. On Tuesday, Hongkons Bank |  |
|  |  |  |
|  |  |
| 85.3 percemt of Madiand Bank it |  |
| servers expect the offer to take the form of a stock swap. |  |
|  |  |  |  |
|  |  |
| ecession Slices Mandarin Profi |  |
|  |  |
| HONG KONG - Mandarin Oriental International Ltd, the botel chain controlled by the Jardine group, announced Friday that its prolit |  |
|  |  |  |  |
| chaid dropped 174 percent last year to 537,4 million on reveaue that rose marginalty to $\$ 127.2$ million |  |
| Still its chnirman said that the upturn io Hong Kong-based Mandsn's buriness that began in the second half of last year had continued in |  |
| rin's business that beean in the second haff of hast year had continued in the early months of 1992 |  |
| The chairman, Simon Keswick, sid 1991 had beem a dificult year for markels. Mandarin's Manija, Jakaria and Macao botels reported im- |  |
|  |  |  |  |
| markets. Mandarin's Manila, Jakaria and Macao botels reported improved carnings but profit fell at the Hong Kong, Bangkok, Simgapore |  |
| and San Francico operacions <br> Managing Director Robert Riley said the biggest cloud on the 1992 <br> borizon was the Mandarin Oriental in Jakarta, where occupancy in the |  |
| ton was the Mandarin fitental in jackarta, whemet 75.3 percent in the |  |
|  |  |  |  |

Japan's Car Quotas: a Vote for Bush

| By David E. Sanger <br> Nex York Timet Serric <br> TOKYO - Well befort the U.S. presidential primary season begean, Japanese officials and indussinisists made no secret that their | new limits on steel exports sometime around the Pennylvania primary. <br> "I don"t think that we are making that bigg a sacrifict, and we are presenting a bis gift": | trade and industry, the cerling on auto ex ports to the United States will be set at 1.65 million, effecive April 1 , far below the current ceiling of 2.3 million. <br> But over five years, as Japan opened more |
| :---: | :---: | :---: |
| candidate was President George Bush And this week those who nu Japain |  | lant" factories in the United States, sultomakers have not come close to |
| found a may to make their first campa |  |  |
| contribution whet the government announced a new, lower limit on Japanese auto | To Get Talks Rolling | Last year, they shipped only 1.76 million cars to the United States, and until Thursday |
| exports to the United States. |  | it semmed the number would hold this year. |
|  | - Indonesia, which bantrow | Now, the Jap |
|  | tio | their production to plants in Norri America |
|  | Non-Aligred | Span's share of the American |
| In discussion |  |  |
| in | esman for PT Bimanlara Citra |  |
| es | reide | pressed a with Japan |
| early enough to head off cloction-year calls |  | All that has happened is that the Japarsee |
|  |  |  |
| 's industrial leaders cho |  | antomakers imported into the $U$ |
| $\begin{aligned} & \text { the plan that they guessed would cost the } \\ & \text { the most in the shorit term but the leant in } \end{aligned}$ | imposed in 1974 to promote Indonesia's loc | automakers mporied |
| long term. <br> Late Wednesday, after a last-minute |  | Motor Co.. Harold A. Poling said Thursday. "So, where's the refuction? |
|  | senior executive of one of Japan's b | Chrysler Corp. called the lower import |
| the | carmakers said Thurscay, insisting on ano- |  |
| Lee 12-year history of the volumary | ny | concession Crysster called for 1 million or |
| orgo some sales in Norrh | poitical messuge. And the message is | back ionle |
| ca this vear | are not an uncaring juggernaut, cruising | A General Motors Carp. spokeman ssid |
| More carefully timed concessions m. | Under the plan announcea | impression that someting meaningful is be |

China's Shenvhen Zone Plans to Overhaul Stock Rules
Cona's Nhemen Zone Plans to Overhaul Stock Rules
T
$e^{\circ} \mathrm{Co}$ for a Se

## Fashion



## Lagerfeld's Lust for Long

Maxi Is Accessory to a Skinny Silhouette

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| The show was a tribute to Lagenfled's ehulliemt creativity. That will be srectched stil furthe if the polymath dexigner becomes diractor of the studio at Ciloi ithe house wherc he was designer for 20 years <br>  Karl Lagerfeld company will be sold by Cora- Revillon io Dumhill , which owns Culoc widh Lagerfedd himself as part of a package. Lord Douro. Dumhils chairs werc in progerss. |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| AGERFELD showed a hrilanty inven are his long skirts a fust an revelucn just an accessery to the deigner's skimy |  |
|  |  |
|  |  |
| knists. the acocompapyping skirins sere made in strect aille so fine you could srain yogur urrough it macced the top havves. |  |
|  |  |
|  |  |
|  |  |
|  |  |
| in fiery red sequined emberideries on on hack crepe evening dresses. The colors sere sombers, we sest |  |
|  |  |
| and-sour greens and manves of he Cubist period MOre than ever it is about cut, said Lagerfeld. |  |
| to explain Ihe jiigsaw purzules of jackels that had diamcond seaming at the midriff, ties below the bussh |  |
|  |  |
|  |  |
| with their subule play on proportions, are Lagerfeld's building bricks. |  |
| S |  |
|  |  |
| replace them widh narrow pants. But it was |  |
| feld's fashion genius to make the unikely ranspar.ent skins or svelte stits an opption that atteast for the ent skins or svele silits an option that atteast iorduration of the show, semed worthtatiog up. |  |
|  |  |

## U.S. Creators Have Designs on Europe



5500,000 - allmost as mach asit is at home The
advantage is in Prisis you do not only
show to

small, so it's more advantageous to have your
own
Geoffrey Becene took hhe fashion show rood
loong before Oscar de la Renta He presented a
 on the world "Global" is is in fact the. ncwest
catchword fosshion. Bun no onyt is ready to
follow de la Renta to the numway. follow de la Renta to the rumways.
UStow in Paris like Oscart? asks Ralph "Show in Paris like Oscar?. asks. Ralph
Lairen. My home is in New York This is my
base. The reailers and thepricss come here just base. The retealiers and
as we go it Eurpe."
Lauren Lauren has plans to expand. his presence in
1900p buin hehaschosen the bouvicue rounte. In 1981, he openind his sinst London siopp in New
Bond Stret. Five years later there wis a Lairra shop on the Rue Royale in Paris. Today there
are also boutiques in St Trope, Mumich, Zurich




| Paris, invied by U.S. ambassadors. |
| :--- |
| The questions i faced then were 'Why an |

 rcalls "The idea of course,
Eurpecans 0 American design.
uAs a
 Bertin, Zurich, London and Dussclidorf. Euro-
pean relaikers have bought my clothes in New

Beene points out that be has never been part
of a rrade show. He considers Paris a mass market and 1 never wanted to be part of a

Continued on page 17

## Meanwhile, Back at the Dude Ranch . . .

$\qquad$
are straight ont of the road movies of the bus,
the kind of rims that Roger Corman made
about ootiaw men victimized wormen and tbe


Spaghetti western: Versace's tight jeans skirt and fringed cowboy shirt.
righeoosncess of a violent dealh In that 0
text, he clophess today seem nostalgic
 tor has bexn good for Ainerica. Western boot
 few years, especially in Japan. "Lass year, we
senin orders to Japan once every monthe seys


CATBY HORYN is fashum edilor of The

# FASHION'S LETTER OF REFERENCE 

The first European magaine of international fashion


BEAUT:
CHANGE FOR THE BETTER
flash itala:
On sale all over Europe in English, French, German and Italian editions.


Discovering 'Confidentials'
Shops Off-the-Beaten-Path Offer Unique Creations



 Victoire de Castellane, left, wearing Chanel at her 30th birthday party
at Les Bains with YSL-clad Catherine Denewve.

 LEANA Wirth who was born inio-
one of France's great perfume far-
ilies and who at 24 works in mergers iies and who at 24 works in mergers
and acuusitions at Denmachy Worms;
uerrainy afford her own Saint Lar-



 sange is reworking the ides of day shapeses in
evening fahris sweathirts in vevive and
iens in shantung. jeanc in shantung
Caroline Youms a 30 -year-old Butisish
conmercial producert. bopes these clodess

 she suiffs. "At least at allery openings you
gee the poery of gits in Romeo Gigho -
 looking for well-heexed youmg husbands,
ofserves Kare de casterlbajac, he American




Specialty Stores Energizing French Retail Scene



Le Soin Précurseur de Beauté la nouvelle source de vie.

atimenedetanumbenmen


## PARIS NOTES

















Karen Burshtein
Peter Keppler
presents Cocktail Extravagance on March 19-24th 1992 at the Hotel George $V$
Avenue George $V$. Paris.
Salon 154 .

Tel. (1) 47.23.54.00


Customers Set the Trends
What's In? Price-Conscious Consumers Go for Quality


Leading U:S. Creators Have Designs on Europe
$\qquad$
 cents in ine Lourre. bes sess in













 Cing on whe side of caution, wut we
inpect our busus in Europe to
and










## ESCADA

NEW SPRING SUMME

Marie-Martine

| s, rue do Sowres Parsis bin |
| :--- |
| Tel: (1) 4222 |
| 1844. |

Belgium: How the Ugly Duckling Grew Up


2 U.S. Doctors Give Pitching Styles a Detailed Checkup

## $h_{4 f r_{i c} a_{m}}$

# Tulane, in NCAA Debut, Upsets St. John's 







 gad its seven-game winimg streal
sapped Michigan State and Kentucky Also Win




## In NIT, Manhattan Rallies <br> Past Wisconsin-Green Bay


#### Abstract

        be would play. Benmets scred 14 of 18 Phoonix points during one strech as Wisconsim-Green Bay took a $97-56$ lead wilh  half, Visiting Buler (21-10) which went S.10 withorn    halftime, then closed within four points twice. in the final 6:38. But Huckaby had a pair of fast-break 


 st

MDDWEST REGIONAL St. 54: In Dayton, Ohio Ma
 Paud T3: In Tempee Arizoos, Sam
Crumod has 2lp poins and 11
assiss and harassed DePewd in
 ana
 Live in the first thalf, when he had
cight points iehha assists and fourr
teals ss steair sis New Mexice Stete forced 12 turnovers and rook a $41-34 \mathrm{leac}$ In games on Thursday: The Asso-
inted Prase reprede
MEGONAL
 high with 16 poinis and eeight re-
bounds as Southen Cal (24-5) tied
be school rocond a season. II was the first tourna-
nount win for the Trojans (22-11)
ince 1979. Georgia Tech 65. Houstan 60 -
Mart Griger hit two baskets and
 Indiana Ma, E. .IInois s5: In Boi-

## SPORTS BASME MML



## SIDELINES

Courier Loses World No. 1 Ranking






Jordan Says He'll Play in Olympics










Tomba Captures Giant Slalom Title


## I

## 

Sking he two fastess heatsin the winter's llast yiant slalom, he bear thw



## For the Record


 Group Loo manchsim May.

 paar of the equerement. Kiam will not have to pay the $\$ 38$ million he owes
to minoriy owner Fran Murray for his share of the team.

## SCOREBOARD






## Wanna Trade Soccer Cards?

An American Tradition Comes to Enrope, With a Twist

NEW YRe Aspolated Pres -It won'il be long before Am-it won't be
firs-hand leok al what the rest of the wordo enioys m sports the socxece World Cup wpich will
bepeplyyd in the Unititd states in
1994. Europeans, hoough are al






 Along wign Score, based in
Wespor, Conncexicul, the two


 Thic card collecting madness
stems from an atemp from poo ple to feal close to their enter-
tainment heros n


 Sports cards have been arround
the United Surates for 150 years
an idea sapposedry an idea sapposedyy grabee
from the Bish Picures of
baseball players were included in baseball players were included in
packest of ofacoco as an incemp
pive
 ury, hey were sold on herir own,
the mos famons makers being
The Topps Cons of New York
They were collected by boys, and
sucba move. It also is binkking of noving into other cwuinties
Pro Serts cards, prined in Dal las, sreno markeperinited in Dal- Unit Like the World League of
Amerian Foobball, whose three Europanan teams - Londoon Barcelona and Fronkfint-didid suppor than theicidance and
connterpars. Storer fells a intule
Ameican mazmatazz can make Paninis. owned by hye Robert
Maxwell grourp, has been a staple

 offer somelhing differenat than
he smanl flimy siamps hat fea-
ure only beadshols. "With greater eraphics, action nolograpty, a initle copy; ite
sincep of the cards can seli,", he
he Score also is trying some U.S.
namkecing
nechinuque The cards feature an accion photo on the
frout, asmell headsho on te the
back staistics and a brief deThe card collesting idea $h$
 based Shoo Ming Star, which also Pro Sel which produces NFL. ing cards, began widh Britain be-
cause Demny already had busiess contacts in the country and
here was on loanguage barier.
But be did
 njoyment value. not the
notity value." he suid.
dity Hy mistake, one-tenth of our Un wed "fo thising logos." he ree nogland. people sene card. crard
ack and asped for the corres he firss balf sal Indiannusook 31 . cored dead first 10 points, sputtered Florida $S L 78$ Mater int hali. ansell scored 23 poims as Fion arnassing defense to take cont Left in the game
LSU 93 . Mayice Wil iamson sconed 30 points is suppor紋


FEELIMC VTOFF?

AT\&T USADirect* Service can get you back to the office in seconds.



## DAVE BARRY

## Small Talk，Big People





 cin



 tion iou the firidy ziaror bousi
 TThis is Ble Rerort，＂an geat

And Barbanara Be pich wase was overer which
is fortunate because hhere was
 10 Kines
So the lesson that welearm from
an this is if you have to make small
all talk with a famous perason，you
should use your own brain，becaluse
mine is defective． should ise your own
mine in defective
Knigh－Ridder N



Whe
by
Wa






 $\cdots$ －
















 cill




INTERNATIONAL CLASSIFIED

## President Add Carrout

 President Adas CairuorTo Fis Seggie Eit List


 Association annual dianer in
Washinglon sidd he wanted io staxi
 carrois．You guessed it known 2 an
orange brocolit＂The prosideat orange broccoli＂The prasidealy，
kown for bis distaste for brocobit noted that recenal studies abooit－：
brococol＇s ability to prevent disease： gaveproof to his inssistence the pre
exable＂tastes like medicine．＂

##  

 acter placed there but the idea wasmixed But now Mayor Edurad $\mathbf{G}$




##  

 Detta Airlines has fired a vectran
 gers．
sund
panden
pith op
ment．



|  | ART |  |
| :---: | :---: | :---: |
|  |  | GOING ONCE， TWICE，SOLDIII |
|  |  | inimpational |
|  |  | $\therefore$ ART |
| 㑑 | \％ay aunk | Xhibrions |
| $\begin{aligned} & 1 \\ & \hline \end{aligned}$ |  | COILECTOR＇S GUIDES |
|  |  | tropars |
|  | coniectibies |  |
|  |  | INTENATIONAL HIERAD TRBUNE |
|  |  | TODAY |
|  |  | PAGE 7 |
|  | $\frac{\text { BOOKS }}{\text { chem }}$ |  |
| Low Cost rlight |  | Penpas |
|  | ama |  |
|  |  |  |
|  | 边 |  |
|  | COULEGES退 | ${ }^{\text {a }}$ |
| branc |  |  |
|  |  |  |
|  | 为 |  |
| ARTS |  | FO |
|  |  | CLASSIFIE |
| Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE |  |  |
|  |  |  |
| Headomicr | norti Amsaca | Suma Amestol 325 STi： |
| Paris：for classlred only）： II） 4637.99 .85 ． Twe $6135 \%$ ．Fodil $46: 27.930$ | Prem |  |
|  | Toil free：（600） $5 / 27212$ <br> Th：477 175．Face（217） |  |
| Elutipe |  | 1050 |
|  | 边 |  |
| $\begin{aligned} & \text { Twe Tel.: } 28244 . \\ & 20264 . \end{aligned}$ |  |  |
|  | To morn | Cos． 2138 |
|  |  | 3321212 |
| Amperet ret | Rmen |  |
| cir memen | 10： 1 （1） | mpdienast |
|  | Trat mexay | maniod |
| treme |  |  |
| 18935 |  | Tol 39 max |
|  |  |  |
|  | FTel fod 0 7 77.142 |  |
|  | Ampa |  |
|  Fon（21）20－60．91 |  | Td，ma sixa |
| Unben：Tal．：（1） 247793 |  |  |
|  | Kama |  |
| ondone Td．｜7｜｜ 896 －489 |  |  |
|  |  |  |
| Milan: Ted. 5\%6.257]. | Sountrin amica |  |
|  |  |  |
| Avin Tas 9725.586215 Fax：92．52．595 685. | Latinamerica |  |
|  |  |  |
|  | Told 28 wag ． zs comb |  |



## Edith Brigitta FAhrenkrog 



## 

$\bigcirc$ meghing cractraur．

 O．BRETHTAKNG BLONO SHEDISG LADY．
 sucesyunimouctow



| NTERNATIONAL CLASSIFIED |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| （1）interdean NTENATIONAL MOVESS FOR A Figx ETMATE CALL |  |  |  |  |
|  |  |  |  |  |
|  | BUSNNESS TRAYEI |  |  |  |
|  |  | Shre |  |  |
|  |  |  |  |  |
| WVIR ${ }^{3}$ | FNANCAL |  |  | AUTO SHIPPING |
|  | $\begin{aligned} & \text { WASTE RECYCIAGG } \\ & \text { TKGOMOGRE } \end{aligned}$ | enemin |  | 5 O．Car sintig Ausco Nand |
|  |  |  |  |  |
|  |  |  |  | AUTOS TAX FREE |
|  |  |  |  |  |
|  | COMMERCTAL <br> PREMISES |  |  |  |
|  |  | cals |  | 旡 |
|  |  |  | CENEALPASSTIONS |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | ， |  | Mriop Airomoner |
|  |  |  | Posficrincravil |  |
|  |  | $\frac{\text { Creat }}{\text { RTTNS }}$ |  | AUTO SERVICES |
| RTIEXPORT |  | 星 |  |  |
|  |  | PARTS AREA FURNISHIED | NANNIES AND | W |
| W |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | CINTR OF MONTE CARIO SLPED 3／4－ROOM AFARTMENT role $n$ a | 为 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  | Lexmmentimis |  |
|  |  |  | posimons AVAIABEE | POSTITONS WANTED |
|  |  |  |  |  |
|  | $\frac{\text { PARIS \& SUBURBS }}{}$ |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

[^0]
[^0]:    

